

An Overview of the Lake County 2016 pay 2017 Annual Adjustment May 23, 2015

It should be noted that the annual adjustment requirements were performed by different entities, depending on the township involved. In Calumet, Ross and St. John townships, each individual township office reviewed the sales files, performed market adjustments and all other activities in regards to the annual adjustment process.

In the remaining eight townships of Cedar Creek, Center, Eagle Creek, Hanover, Hobart, North, West Creek and Winfield, the county contracted with Nexus Group, Inc. to perform all aspects of the annual adjustment process. The same contractor has been used since 2006 pay 2007 for such services in those townships. The following activities occurred in the various townships in regards to the annual adjustment process in Lake County for 2016 pay 2017:

Sales Timeframe

Valid sales occurring between 1/1/2015 through 12/31/2015 are included in the study. The townships of Calumet, Cedar Creek, Center, Eagle Creek, Hanover, Hobart, North, West Creek and Winfield expanded the timeframe to include 2014 sales (1/1/14 through 12/31/14).

Property class specific comments

Industrial Vacant:

Only two valid sales occurred countywide. No study was compiled for this group.

Industrial Improved:

Sales activity was limited in this class. All sales combined countywide into one study. Results extrapolated from combined study for the Townships where no sales occurred.

Commercial Vacant:

Sales activity was somewhat limited for this property class. Ross, Calumet, St John and North were combined to one study. Cedar Creek and Hanover were combined with Center. No sales occurred in Hobart, their results were extrapolated from the Ross combined study. No sales occurred in Eagle Creek, West Creek and Winfield-their results were extrapolated from the Center combined study.

Commercial Improved:

Due to limited sales activity, Cedar Creek, Eagle Creek, West Creek and Winfield were combined to one study.

Residential Vacant:

No sales occurred in Eagle Creek, results extrapolated from the Cedar Creek Study. No sales occurred in Calumet, results extrapolated from North study.

North Township Special Study

A separate study was conducted for North Township. It is divided into NW, NE, SW and SE. The results of that study are included on the Summary tab. The color coded map is also included with the attachments submitted. Below is a breakdown of the total residential improved parcels percentages.

Total residential improved parcels-

NW- 24.90%

NE - 23.64%

SW - 26.52%

SE - 24.94%